



ANDREW J. BRIEFER
REAL ESTATE ADVISORY SERVICES, INC.

FIRM OVERVIEW

Andrew J. Briefer Real Estate Advisory Services, Inc. is a real estate appraisal firm that provides valuation services to the public and private sectors. With 25 years of experience in the field, Andrew J. Briefer's knowledge and background form the basis for his role as president of the company, where our mission is to "Help people make good real estate decisions".

As a real estate advisory company, the firm provides a wide range of services that can be contracted on an hourly or flat fee basis and presented in verbal, summary or detailed narrative report formats. The range in fee structure and presentation formats provides our clients with cost effective real estate advisory services designed to meet their needs. The firm's services include:

- Residential Appraisals
- Commercial Appraisals
- Valuation Consultations
- Expert Valuation Witness Services
- Consulting Expert Services
- Review Appraisals
- Highest and Best Use Analyses
- Condemnation Appraisals
- Condemnation Consulting
- Partial Interest Valuations
- Business Valuations
- Negotiation Assistance
- Feasibility Analyses
- Market and Marketability Studies
- Developer Services
- Property Inspection and Measurements

Andrew J. Briefer Real Estate Advisory Services, Inc. has offices in both Tucson (corporate office) and Phoenix, and maintains current and historic real estate market data for both metropolitan areas, as well as most cities and counties in Arizona. Approximately 40% of the firm's services pertain to properties in Metropolitan Tucson, with about 40% in Metropolitan Phoenix, and about 20% representing properties in other Arizona counties. Our presence in the Arizona real estate market provides a diversified knowledge base for use in a wide variety of complex valuation assignments.

Andrew J. Briefer Real Estate Advisory Services, Inc. provides services to the public sector, including Federal, State, County and City governments, as well as to the private sector, including investors, developers, attorneys, accountants, and mortgage lenders (banks, life insurance companies and other financial institutions).

Andrew J. Briefer, Real Estate Advisory Services, Inc. is comprised of Mr. Briefer and two experienced researchers and valuation consultants: Perry Whitthorne and David Every. Briefer, Whitthorne and Every work as a team to solve complex valuation issues for their clients.

FIRM OVERVIEW (continued)

Andrew J. Briefer, a native of Tucson, and resident of Phoenix for five years, began appraising while attending the University of Arizona in 1978. While working in the appraisal industry, he obtained his bachelor's degree in Business Administration (with a double major in Finance and Real Estate). Mr. Briefer has an extensive real estate related educational background, is a State Certified General Real Estate Appraiser, attained his MAI designation in 1988, and is a licensed real estate broker in the State of Arizona. In 1988, Mr. Briefer established Kleinman-Briefer (later known as KB Appraisers). He served as the president of this full service commercial and residential appraisal "shop" until 1996, when he sold the business to a partner. Following the sale, he established *Andrew J. Briefer Real Estate Advisory Services, Inc.* With his extensive background and experience, he understands the Arizona real estate market, as well as the procedures associated with providing quality real estate advisory services.

Perry Whitthorne spent his college years in the Midwest, obtaining a bachelor's degree in Art History from Oberlin College (1989), a master's degree in Art History from the University of Chicago (1992) and a master's degree in Urban and Environmental Geography from the University of Illinois at Chicago (1994). Mr. Whitthorne has been involved in real estate appraisal and valuation since 1995, and assisted Mr. Briefer in the formation of *Andrew J. Briefer Real Estate Advisory Services, Inc.* Since 1995, Mr. Whitthorne has applied his research and writing skills developed in his post-secondary education, as well as his knowledge of valuation procedures and practices learned through coursework and experience, to the preparation of detailed market studies, demand projections, statistical analyses, and appraisal reports.